

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6577

BILL NUMBER: HB 1142

NOTE PREPARED: Dec 16, 2002

BILL AMENDED:

SUBJECT: Claims for overpayment of property taxes.

FIRST AUTHOR: Rep. Brown C

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: Local

Summary of Legislation: This bill increases the limitation on claims for property tax refunds from three years to five years.

Effective Date: July 1, 2003.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues: Under current law a person may file a claim for a refund of overpaid property taxes within three years of the original due date of the tax. This bill would extend the filing deadline to five years from the due date. Property tax refunds are paid from current year property tax revenue, so increases in tax refunds would reduce funds available to local units. The actual fiscal impact would be dependent on the number of claims, the value of those claims, and the number of years for which claims were made. The information required to estimate the fiscal impact of this bill is not currently available and it is therefore not possible to provide an estimate of the fiscal impact.

State Agencies Affected:

Local Agencies Affected: County treasurers; County fiscal bodies; Local civil units and corporations.

Information Sources:

Fiscal Analyst: Michael Squires, 317-233-9456